

Declaration on Corporate Governance for the business year 2024

Information on Company Management Practices

The Management Board conducts the business of the company in accordance with the statutory laws and legislation, the Articles of Association, and other relevant regulations. It ensures compliance with the statutory regulations and internal company guidelines and ensures that they are observed by the Group companies. The Management Board and the Supervisory Board observe the recommendations of the German Corporate Governance Code provided that no deviations are listed in the Declaration of Compliance.

The management of SURTECO GROUP SE pursues the objective of generating long-term Economic Value Added in the interests of the company. The management process takes into account the interests of the shareholders, the company's employees, and the other groups affiliated with the company (stakeholders) as well as ecological and social concerns. The Management Board develops the strategic direction of the company, agrees it with the Supervisory Board, and implements the strategy. The Management Board and the Supervisory Board work closely together to promote the well-being of the company. The management board takes over the control of the group as part of a functional organization.

The Management Board has implemented a group-wide internal control system (ICS), risk management system (RMS) and compliance management system (CMS). The effectiveness of these systems is monitored by internal auditing. The ICS and RMS also cover sustainability-related goals. The key features of the entire ICS and RMS are described in the combined management report, including the statement on appropriateness and effectiveness. The CMS includes, among other things, a whistleblower system that is also available to external third parties. The system also includes the option of providing information about violations of the law in all group companies in a protected manner.

Composition and method of working of the Management Board

Tasks and Responsibilities

The Management Board of SURTECO GROUP SE manages the company with the objective of generating long-term organic Economic Value Added. It performs its duty independently and in the interests of the company, and takes into account the requirements of its shareholders, its employees and the groups affiliated with the company (stakeholders). The members of the Management Board are jointly responsible for the management. The chairman of the Management Board coordinates the activities of the board. The Management Board develops the strategic direction of the company, agrees it with the Supervisory Board and implements the strategy. It ensures compliance with the statutory regulations and internal company guidelines and ensures that they are observed by the Group companies. In addition, the Management Board has implemented appropriate risk management within the company as well as an internal audit.

Composition

The Management Board comprises two members. The members of the Management Board are appointed and dismissed by the Supervisory Board. Rules of Procedure govern the allocation of business and cooperation in the Management Board. The Supervisory Board has determined a target of one female member on the Management Board until 2025. There has not yet been an opportunity to appoint a suitably qualified woman to the Management Board of SURTECO GROUP SE. In this respect, this target was not achieved so far and the percentage of women on the Management Board in the 2024 financial year was 0%. Board members should not be active longer than the statutory retirement age for the company.

Transactions requiring Agreement

The Supervisory Board has determined for the Management Board in the Rules of Procedure certain types of transaction

that require the agreement of the Supervisory Board. These include transactions with persons or companies with whom a member of the Management Board has a close relationship.

Composition and method of working of the Supervisory Board

Tasks and Responsibilities

The Supervisory Board regularly advises the Management Board on the management of the company, especially on sustainability issues, and monitors its actions. He appoints and dismisses members of the Management Board and decides on the number of the Management Board members, the required qualifications and the filling of individual positions by suitable personalities. The Supervisory Board decides on the compensation or the Targets for individual members of the Management Board and, together with the Management Board and with the support of the Personnel Committee to establish long-term succession planning. To this end, the Personnel Committee of the Supervisory Board regularly analyses the situation of the Management Board members and discusses the principles for long-term succession planning, such as the requirements profile or the search for suitable candidates. The Supervisory Board is governed by Rules of Procedure. This is published on the company's website. The Supervisory Board must also agree the annual financial plan and approve the annual financial statements of SURTECO GROUP SE and the consolidated financial statements of the Group. The Management Board provides the Supervisory Board with regular, timely and comprehensive reports on all issues of strategy, planning, business development, risk position, risk management and compliance relevant to the company. The Management Board addresses all deviations in the current business situation from the plans and goals that have been prepared and provides reasons for such deviations.

Tasks and Authorities of the Chairman of the Supervisory Board

The Chairman of the Supervisory Board is elected by the Supervisory Board from among its members, coordinates the work of the Supervisory Board, chairs its meetings and represents the requirements of the Supervisory Board in the public domain. He is also chairman of the committees with the exception of the Audit Committee. This is chaired by an-

other member of the Supervisory Board. The Chairman of the Supervisory Board maintains regular contact with the Chairman of the Management Board between meetings and discusses with the Chairman issues of strategy, planning, business development, risk situation, risk management and compliance of the company. He will be promptly informed by the Chairman of the Management Board of any material events that are material to the assessment of the Company's position, performance and management.

Formation of Committees

The Supervisory Board of SURTECO GROUP SE has a Presiding Board and a Personnel Committee and an Audit Committee.

The Presiding Board prepares the resolutions of the Supervisory Board and in accordance with the Rules of Procedure can take the place of the Supervisory Board and grant consent to specific measures and transactions requiring approval in urgent cases. Chairman of the Presiding Board is Mr. Andreas Engelhardt. The other members are Tobias Pott and Tim Fiedler.

The Audit Committee addresses issues related in particular to monitoring the accounting process, the effectiveness of the internal controlling system, the risk management system and the internal auditing system, the year-end auditing system (here in particular the independence of the auditor), the additional services provided by the auditor, the appointment of the auditor to carry out the audit, the determination of the focuses of the audit, the agreement of the fee, and compliance. The Chairman of the Audit Committee has special knowledge and experience in the application of accounting principles and internal controlling procedures. The Chairman is independent and is not a former member of the Management Board of the company. When monitoring the conduct of business, the Audit Committee works closely with the auditors and has agreed with them to inform them of significant findings and events in the context of the audit. The auditor informs the Supervisory Board of any inaccuracies in the declaration. The Audit Committee consults regularly with the auditor, even without the Management Board.

Chairman of the Audit Committee is Mr. Jochen Müller. As a member of the Management Board of Lufthansa Service Holding AG for many years, Mr. Müller has particular expertise in the field of accounting and auditing. The other members are Jörg Wissemann, Tobias Pott and Andreas Engelhardt. As Deputy Chairman of the Supervisory Board of BDO AG, Wirtschaftsprüfungsgesellschaft, Mr. Engelhardt has particular expertise in the field of accounting and auditing.

The Personnel Committee engages with the long-term planning of human resources in the Management Board. To this end, the Personnel Committee analyses the situation on a regular basis and discusses the principles of long-term succession planning such as the requirement profiles and, if necessary, initiates a search. The Personnel Committee also prepares the proposals for the compensation of the members of the Management Board. Chairman of the Presiding Board is Mr. Andreas Engelhardt. The other members are Jan Oberbeck, Tobias Pott and Tim Fiedler.

The Supervisory Board has also appointed Mr. Jörg Wissemann as the contact person on the Board for sustainability issues. Within his company (MSU Group), Mr. Wissemann heads, among other things, a business unit specializing in sustainability management (strategy & implementation) and therefore has expertise in sustainability issues of importance to the company.

The relevant committee chairmen regularly report to the Supervisory Board about the work of the committees.

Composition

The composition of the Supervisory Board is based on § 95 sentence 2 of the Stock Corporation Act (AktG) in conjunction with Article 8 Section 1 of the Articles of Association and the provisions of the agreement pursuant to §§ 13 Paragraph 1 sentence 1, 21 SE Participation Act (Gesetz über die Beteiligung der Arbeitnehmer in einer Europäischen Gesellschaft, SEBG) between the special negotiating committee and the management of SURTECO AKTIENGESELLSCHAFT relating to the participation of the employees of SURTECO GROUP SE dated 13 February 2007. This states that the Supervisory Board of the Company shall be composed of nine members. Six members are elected by the Annual General Meeting. Three members are nominated

to the Supervisory Board as employee representatives in accordance with the provisions of the agreement referred to above by the Works Councils of the three German companies of SURTECO GROUP with the most employees. The shareholder representatives and employee representatives are equally committed to the company's interest.

A Supervisory Board member shall not accept more than five Supervisory Board mandates and a Supervisory Board member who is a member of any Management Board of a listed company shall not accept more than two Supervisory Board mandates in non-group listed companies or comparable functions with an appointment as Chair of the Supervisory Board being counted twice. The Supervisory Board should not have more than two former members of the Management Board. Members of the Supervisory Board should not be older than 75 years when they take up their office. The Supervisory Board should have a minimum of 6 independent members and at least one woman until 2025. The defined targets were achieved with the exception of the membership of one woman. There has not yet been an opportunity to appoint a suitably qualified woman to the Supervisory Board of SURTECO GROUP SE. In this respect, the percentage of women on the Supervisory Board in the 2024 financial year is 0%.

The independent Members of the Supervisory Board appointed to represent the shareholders are Andreas Engelhardt, Jan Oberbeck, Jörg Wissemann, Tobias Pott, Tim Fiedler and Jochen Müller. Jan Oberbeck and Tim Fiedler are managing Directors of G. Schürfeld + Co. GmbH & Co. KG, Hamburg, which has (through its 100% subsidiary PKG Schürfeld GmbH) a significant shareholding in SURTECO GROUP SE, but is not a controlling shareholder. Insofar are Jan Oberbeck and Tim Fiedler independent pursuant the German Corporate Governance Code (DCGK). Mr. Pott is the nephew of Ms Christa Linnemann, who is a significant shareholder of the company, but not a controlling shareholder. Insofar is Tobias Pott independent pursuant the German Corporate Governance Code (DCGK). The Chairman of the Supervisory Board, the Chairman of the Audit Committee and the Chairman of the Personnel Committee are independent within the meaning of the German Corporate Governance Code (DCGK).

The period of membership of the Supervisory Board is published on the homepage of the company together with the curriculum vitae. No member of the Supervisory Board was a former member of the Company's Management Board or has an executive function with key competitors of the company. There is also no personal relationship between a Supervisory Board and a major competitor of the Company.

The Supervisory Board is composed of members such that its members have the necessary knowledge, skills and specialist experience to be in a position to perform the necessary functions properly and appropriately. For this purpose, the Supervisory Board has drawn up a competence profile setting out the personal and specialist requirements of

the candidates for the Supervisory Board as well as their expertise in sustainability issues that are important to the company. A statutory gender quota does not exist due to the agreement in accordance with §§ 13 para. 1 sentence 1, 21 SEBG.

The members of the Supervisory Board are responsible for the training and professional development required for their tasks. At the time of their inauguration, the Company inform the Supervisory Board members about details of restricted trading periods, insider information and transactions, disclosure requirements and relevant legal provisions. The Company offers the reimbursement of expenses for training and professional development.

Implementation of the expertise in the Supervisory Board

Member	Committee	Competencies and expertise
Andreas Engelhardt (independent)	Presiding Board, Audit Committee, Personnel Committee	Expertise in the field of accounting and auditing
Tim Fiedler (independent)	Presiding Board, Personnel Committee	Expertise in the field of manufacturing and digitization
Tobias Pott (independent)	Presiding Board, Audit Committee, Personnel Committee	Knowledge of business management and management tasks
Jens Krazeisen (Employee representative)		
Jochen Müller (independent)	Audit Committee	Expertise in the field of accounting and auditing
Dirk Mühlkamp (Employee representative)		
Jan Oberbeck (independent)	Personnel Committee	Expertise in the field of manufacturing and digitization
Thomas Stockhausen (Employee representative)		
Jörg Wissemann (independent)	Audit Committee	Knowledge of business management and management tasks Expertise regarding sustainability issues relevant to the enterprise

Resolutions of the Supervisory Board

The Supervisory Board makes all resolutions by a simple majority vote. If there is parity of voting, the Chairman of the Supervisory Board holds the casting vote.

Examination of Efficiency

The Supervisory Board of SURTECO GROUP SE will review the efficiency of its activities on a regular basis and discusses the result in plenary. Due to the small deviation of the individual self-evaluations in previous years, the self-evaluation will be carried out every two years, most recently in December 2023 for the financial years 2022 and 2023.

Diversity Concept

The diversity concept of SURTECO GROUP SE for appointments to the Management Board and the Supervisory Board is based on the recommendations of the German Corporate Governance Code. According to the code, at least one woman should be a Member of the Management Board and the Supervisory Board. There has not yet been an opportunity to appoint a suitably qualified woman for the Management Board or to propose a woman as a candidate to be a Member of the Supervisory Board, although appropriate efforts have been made to achieve this objective. A competence profile is used to identify suitable candidates for the Supervisory Board and the Management Board. This particularly takes into account the career background and the professional qualifications and competence of the candidates.

Law on equal participation of women and men in leadership positions

The Management Board takes account of diversity when making appointments to management positions within the company and, in doing so, seeks to achieve reasonable representation of women. As part of the realignment of the company, the management levels were redefined in 2020 and the targets for the proportion of women increased. In accordance with § 76 Paragraph 4 of the German Stock Corporation Act (AktG), the Management Board has set a target of at 30% for the proportion of women in the first and second tier of management. These are to be achieved within five years, i.e. by 2025. At the end of the 2024 financial

year, the proportion of women in the first management level below the Management Board was 12 % and in the second management level below the Management Board at 11 %.

In respect of the composition of the Management Board, the Supervisory Board respects Diversity and aims to appoint at least one woman. However, there is no statutory gender quota for the Management Board. There is also no statutory gender quota for the Supervisory Board due to the agreement in accordance with §§ 13 para. 1 sentence 1, 21 SEBG. Nevertheless, the Supervisory Board has set itself the goal of having at least one woman on the Supervisory Board.

Remuneration system

The remuneration system for the Members of the Management Board was last approved by the Annual General Meeting held on 7 June 2024 with a majority of 97.65%. The existing contracts of service for Members of the Management Board are not affected. The remuneration system is therefore to be applied when contracts of service are extended or new contracts of service are concluded.

The remuneration system and the remuneration report in accordance with Article § 162 Stock Corporation Act (AktG) and the report on the audit thereof is publicly accessible on the Internet page of the company.

Resolution by the Management Board and the Supervisory Board of SURTECO GROUP SE, Bittenwiesen

The Management Board and the Supervisory Board submit the following Declaration of Compliance for the business year 2024 pursuant to Article § 161 (1) Sentence 1 Stock Corporation Act (AktG):

“Declaration on the German Corporate Governance Code pursuant to Article § 161 (1) Sentence 1 Stock Corporation Act (AktG)

The Management Board and the Supervisory Board declare that the recommendations issued by the Government Committee on the German Corporate Governance Code in the version dated 28 April 2022 published by the Federal Ministry of Justice and Consumer Protection in the official section of the Federal Law Gazette (Bundesanzeiger) were implemented during the business year 2024 with the following deviations and furthermore confirm continued compliance with the following deviations:

1. A Nomination Committee of the Supervisory Board was not set up, notwithstanding recommendation D.4 of the Code.

Explanation: A Nomination Committee of the Supervisory Board has so far not been set up, because there is currently no requirement for this in view of the size of the Supervisory Board and the existing shareholder structure.

2. Notwithstanding recommendation F.2 of the Code, the consolidated financial statements and the consolidated management report are published within 120 days after the end of a business year.

Explanation: The Code provides for publication of consolidated financial statements within 90 days of the end of the

reporting period. This deadline has been extended to 120 days in the case of SURTECO, in order to permit continuation of internal operations for drawing up the annual financial statements and the consolidated financial statements. An information deficit is not incurred as a result since the relevant figures are in any case available in good time for the ordinary Annual General Meeting.

3. Notwithstanding recommendation G.3 of the Code, the composition of the peer group will not be disclosed.

Explanation: Using its best judgement pursuant to § 87 Section (1) Stock Corporation Act (AktG), the Supervisory Board carries out a suitable horizontal peer group comparison in order to assess the appropriateness and customary level of the overall compensation for the Members of the Management Board in comparison with other companies. Against this background, different compensation data from comparable enterprises were used. Due to the heterogeneity of SURTECO's business, the focus is essentially on economically comparable companies, as only limited data is available on companies in the same industry. Since this composition is subject to constant changes, the company has decided not to publish it.

4. In order to assess customary practice within the company, the remuneration system approved by the Annual General Meeting on 7 June 2024 does not take into account the overall ratio of Management Board remuneration to the remuneration of the workforce (deviation from recommendation G.4 of the Code).

Explanation: When defining the total compensation, the Supervisory Board took account of the salary structure of the second management tier of the Group, that is specifically the average of the total remuneration of the managing directors and the authorized signatories (Prokuristen) of the important operating subsidiary companies of the Group in Germany. The remuneration of a Member of the Management Board of SURTECO GROUP SE shall exceed the individual earnings of this group of people as a matter of course, because these managing directors and executive employees are only responsible for their individual company or sub-functions, and do not bear responsibility for the entire group of companies. In a comparison with the average compensation for the second management tier, the Man-

agement Board compensation (status: 2021) amounts to approximately fourfold the average remuneration of these managers. In the opinion of the Supervisory Board, this factor is not disproportionate in view of the responsibility associated with the function of the Management Board covering the entire group of companies. A comparison is not carried out with the remuneration paid to employees because the functions and responsibilities are not comparable.

5. **The proportion of long-term variable remuneration does not exceed the proportion of short-term variable remuneration (deviation from recommendation G.6 of the Code).**

Explanation: In the remuneration system approved by the Annual General Meeting on 7 June 2024, the short-term and long-term variable remuneration is 50 % each. The withheld 50 % will only be paid out after three years and will be reduced or increased as a percentage if the average bonus for the last three financial years is lower or higher than the bonus for the third to last financial year. The withholding and thus the long-term variable remuneration do not always exceed the short-term portion. However, the Supervisory Board believes that the focus on sustainable corporate development continues to be sufficiently guaranteed.

6. **The variable compensation elements granted to the Members of the Management Board are not granted on the basis of shares. The long-term variable remuneration components for a valuation year are paid out after a period of three years in each case. (Deviation from recommendation G.10 of the Code).**

Explanation: SURTECO GROUP SE does not hold any own (treasury) shares which would be available for the grant of such compensation elements. It seems neither appropriate nor necessary that a member of the Management Board can only dispose of the variable remuneration after four years. In this respect, the Supervisory Board considers a period of three years to be appropriate.

7. **Apart from the retentions described under section 5, the contracts of service for the Members of the Management Board do not provide for any possibility of retaining or reclaiming variable remuneration in justified cases (deviation from recommendation G.11 Sentence 2 of the Code).**

Explanation: If these types of retention or reclaiming options were proposed for inclusion in the contracts of service, the conditions under which payments made by the company could be reclaimed or retained from a Member of the Management Board would have to be precisely defined in advance. Clauses of this type would be beset by substantial risks if judicial enforcement were necessary. The Supervisory Board is of the opinion that the objective of such provisions has already been accounted for as a result of the retention of part of the variable remuneration (long-term component as described under item 5) and this arrangement is not associated with comparable legal risks. If there were any breaches of duty by a Member of the Management Board, the Supervisory Board would normally be required to pursue any existing claims relating to compensation for damages pursuant to Article § 93 (2) Stock Corporation Act (AktG). In this respect, the remuneration system, which was approved by the Annual General Meeting on 7 June 2024, also does not provide for the possibility of withholding remuneration (no claw back clause).

8. **There is no contractually agreed severance payment cap of two years' remuneration for the Chairman of the Management Board, Mr. Wolfgang Moyses. For the member of the Management Board Andreas Pötz, payments in the event of premature termination are limited to a maximum of two years' remuneration. Under certain circumstances (change of control), both members of the Management Board may be remunerated for more than the remaining term. (Deviation from recommendation G.13 of the Code).**

Explanation: Mr. Moyses' previous employment contracts did not contain a severance payment cap, so that this was waived when the current employment contract with Mr. Moyses was concluded. The Supervisory Board refers to Section 7 (Deviations) of the approved remuneration system. In the event of a change of control (see section 9), payment claims can be asserted for a period of at least two

years. The Supervisory Board considers this provision to be appropriate.

9. Benefits have been contractually agreed for both members of the Management Board in the event of premature termination of the employment contract by the Management Board member due to a change of control. (Deviation from recommendation G.14 of the Code).

Explanation: The Management Board and the Supervisory Board take the position that securing remuneration with an adequate term is appropriate in the event of a more precisely defined change of control as part of a takeover (change of control). In this way, the company ensures that the implementation of the company's approved, long-term strategy is secured by optimal board composition.

10. The target figure set for the Supervisory Board was not taken into account in the resolution proposed to the Annual General Meeting on the elections to the Supervisory Board. (Deviation from Recommendation C.1 of the Code).

Explanation: In its proposal to the Annual General Meeting, the Supervisory Board took into account both the diversity concept and the skills profile for the composition of the Supervisory Board in its decision-making process. Ultimately, after weighing up all the relevant aspects, the Supervisory Board decided to propose the re-election of the (male) candidates to the Annual General Meeting. The Supervisory Board is convinced that the proposed candidates are the most suitable candidates in the interests of the company.

Buttenwiesen, 13 December 2024

SURTECO GROUP SE

Management Board and Supervisory Board"